

Fill in this information to identify the case:

Debtor Name LG Ornaments

United States Bankruptcy Court for the: Middle District of Tennessee



Case number: 3:20bk-03560

☐ Check if this is an amended filing

## Official Form 425C

### Monthly Operating Report for Small Business Under Chapter 11

12/17

Month: September

Date report filed: 12/15/2020  
MM / DD / YYYY

Line of business: Agriculture/Nursery

NAISC code: \_\_\_\_\_

In accordance with title 28, section 1746, of the United States Code, I declare under penalty of perjury that I have examined the following small business monthly operating report and the accompanying attachments and, to the best of my knowledge, these documents are true, correct, and complete.

Responsible party: James Livingston

Original signature of responsible party

Printed name of responsible party

#### 1. Questionnaire

Answer all questions on behalf of the debtor for the period covered by this report, unless otherwise indicated.

**If you answer No to any of the questions in lines 1-9, attach an explanation and label it Exhibit A.**

- |  | Yes                                 | No                       | N/A                      |
|--|-------------------------------------|--------------------------|--------------------------|
| 1. Did the business operate during the entire reporting period?                                    | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. Do you plan to continue to operate the business next month?                                     | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. Have you paid all of your bills on time?  | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 4. Did you pay your employees on time?   | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 5. Have you deposited all the receipts for your business into debtor in possession (DIP) accounts? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 6. Have you timely filed your tax returns and paid all of your taxes?                              | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 7. Have you timely filed all other required government filings?                                    | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 8. Are you current on your quarterly fee payments to the U.S. Trustee or Bankruptcy Administrator? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 9. Have you timely paid all of your insurance premiums?  | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

**If you answer Yes to any of the questions in lines 10-18, attach an explanation and label it Exhibit B.**

- |   |                          |                                     |                          |
|---|--------------------------|-------------------------------------|--------------------------|
| 10. Do you have any bank accounts open other than the DIP accounts?                                       | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 11. Have you sold any assets other than inventory?  | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 12. Have you sold or transferred any assets or provided services to anyone related to the DIP in any way? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 13. Did any insurance company cancel your policy?   | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 14. Did you have any unusual or significant unanticipated expenses?                                       | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 15. Have you borrowed money from anyone or has anyone made any payments on your behalf?                   | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 16. Has anyone made an investment in your business?   | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |

17. Have you paid any bills you owed before you filed bankruptcy? ☐ ☒ ☐18. Have you allowed any checks to clear the bank that were issued before you filed bankruptcy? ☐ ☒ ☐**2. Summary of Cash Activity for All Accounts****19. Total opening balance of all accounts**\$ 775.00

This amount must equal what you reported as the cash on hand at the end of the month in the previous month. If this is your first report, report the total cash on hand as of the date of the filing of this case.

**20. Total cash receipts**

Attach a listing of all cash received for the month and label it *Exhibit C*. Include all cash received even if you have not deposited it at the bank, collections on receivables, credit card deposits, cash received from other parties, or loans, gifts, or payments made by other parties on your behalf. Do not attach bank statements in lieu of *Exhibit C*.

Report the total from *Exhibit C* here.\$ 9,300.00**21. Total cash disbursements**

Attach a listing of all payments you made in the month and label it *Exhibit D*. List the date paid, payee, purpose, and amount. Include all cash payments, debit card transactions, checks issued even if they have not cleared the bank, outstanding checks issued before the bankruptcy was filed that were allowed to clear this month, and payments made by other parties on your behalf. Do not attach bank statements in lieu of *Exhibit D*.

Report the total from *Exhibit D* here.- \$ 877.00**22. Net cash flow**+ \$ 8,423.00

Subtract line 21 from line 20 and report the result here.

This amount may be different from what you may have calculated as *net profit*.**23. Cash on hand at the end of the month**

Add line 22 + line 19. Report the result here.

Report this figure as the *cash on hand at the beginning of the month* on your next operating report.

This amount may not match your bank account balance because you may have outstanding checks that have not cleared the bank or deposits in transit.

= \$ 9,198.00**3. Unpaid Bills**

Attach a list of all debts (including taxes) which you have incurred since the date you filed bankruptcy but have not paid. Label it *Exhibit E*. Include the date the debt was incurred, who is owed the money, the purpose of the debt, and when the debt is due. Report the total from *Exhibit E* here.

**24. Total payables**\$ 0.00

(Exhibit E)



**4. Money Owed to You**

Attach a list of all amounts owed to you by your customers for work you have done or merchandise you have sold. Include amounts owed to you both before, and after you filed bankruptcy. Label it *Exhibit F*. Identify who owes you money, how much is owed, and when payment is due. Report the total from *Exhibit F* here.

25. Total receivables

\$ 0.00

(Exhibit F)

**5. Employees**

26. What was the number of employees when the case was filed?

0

27. What is the number of employees as of the date of this monthly report?

0**6. Professional Fees**

28. How much have you paid this month in professional fees related to this bankruptcy case?

\$ 0.00

29. How much have you paid in professional fees related to this bankruptcy case since the case was filed?

\$ 0.00

30. How much have you paid this month in other professional fees?

\$ 175.00

31. How much have you paid in total other professional fees since filing the case?

\$ 0.00**7. Projections**

Compare your actual cash receipts and disbursements to what you projected in the previous month. Projected figures in the first month should match those provided at the initial debtor interview, if any.

	Column A		Column B		Column C
	Projected	—	Actual	=	Difference
	Copy lines 35-37 from the previous month's report.		Copy lines 20-22 of this report.		Subtract Column B from Column A.
32. Cash receipts	\$ <u>0.00</u>	—	\$ <u>9,300.00</u>	=	\$ <u>9,300.00</u>
33. Cash disbursements	\$ <u>5,767.00</u>	—	\$ <u>877.00</u>	=	\$ <u>-4,890.00</u>
34. Net cash flow	\$ <u>-5,767.00</u>	—	\$ <u>-8,423.00</u>	=	\$ <u>14,190.00</u>

35. Total projected cash receipts for the next month:

\$ 6,650.00

36. Total projected cash disbursements for the next month:

- \$ 4,826.00

37. Total projected net cash flow for the next month:

= \$ 1,824.00

**8. Additional Information**

If available, check the box to the left and attach copies of the following documents.

- ☒ 38. Bank statements for each open account (redact all but the last 4 digits of account numbers).
- ☐ 39. Bank reconciliation reports for each account.
- ☒ 40. Financial reports such as an income statement (profit & loss) and/or balance sheet.
- ☐ 41. Budget, projection, or forecast reports.
- ☐ 42. Project, job costing, or work-in-progress reports.

**LG Exhibit C**

<b>Date</b>	<b>Type</b>	<b>Total</b>
11/18/2020	Payment	8,100.00
11/07/2020	Payment	1,200.00

**LG November Exhibit D**

Date	Type	Payee	Category	Total
11/27/2020	Check	EVINS MILL	Materials & Supplies	428.25
11/23/2020	Expense	SEDC	Office Supplies & Software	47.47
11/23/2020	Expense	Citgo	Equipment Fuel	5.33
11/23/2020	Expense	Citgo	Equipment Fuel	6.92
11/23/2020	Expense	Citgo	Equipment Fuel	12.06
11/19/2020	Expense	Citgo	Equipment Fuel	20.04
			Legal & Professional Services - Accounting &	
11/17/2020	Expense	GLB Financial Group	Administrative	175.00
11/16/2020	Expense	Citgo	Equipment Fuel	6.60
11/12/2020	Expense	Citgo	Equipment Fuel	8.17
11/10/2020	Expense	Castalian Spring Utilities	Utilities	94.39
			Insurance - General Liability	
11/10/2020	Expense	Penn	Insurance	41.67
			Materials &	
11/09/2020	Expense	Hart Ace Hardware	Supplies	10.91
11/09/2020	Expense	Citgo	Equipment Fuel	20.04

LG Ornaments Exhibit F

Date	Transaction Type	Terms	Buyer	Due Date	Open Balance
11/16/2020	Invoice	Net 15	ALG	12/01/2020	3,025.00
11/16/2020	Invoice	Net 15		12/01/2020	1,280.00
11/16/2020	Invoice	Net 15		12/01/2020	200.00
					<b>\$ 4,505.00</b>
11/16/2020	Invoice	Net 15	DTS	12/01/2020	2,145.00
					<b>\$ 2,145.00</b>
			Total		<b>\$ 6,650.00</b>

# LG Ornaments LLC

## PROFIT AND LOSS

November 2020

	TOTAL
Income	
41000 Sales of Product Income	9,300.00
<b>Total Income</b>	<b>\$9,300.00</b>
GROSS PROFIT	<b>\$9,300.00</b>
Expenses	
61110 Insurance - General Liability Insurance	41.67
61700 Office Supplies & Software	47.47
62010 Legal & Professional Services - Accounting & Administrative	175.00
62500 Materials & Supplies	439.16
63100 Utilities	94.39
67020 Equipment Fuel	79.16
<b>Total Expenses</b>	<b>\$876.85</b>
NET OPERATING INCOME	<b>\$8,423.15</b>
NET INCOME	<b>\$8,423.15</b>





150 Third Avenue South  
Suite 900  
Nashville, TN 37201

[www.pnfp.com](http://www.pnfp.com)  
Phone 800-264-3613

RETURN SERVICE REQUESTED


Account  
XXXXXXXXX1400

LG Ornaments  
Debtor -in- Possession  
148 Stonecrest Drive  
Nashville, TN 37209-5236

## Statement of Account

Horizon 75

Balance 11/02/20 \$ 530.58	Summary	
Balance 11/30/20 \$ 8,953.73	Credits	+\$9,300.00
	Interest	+\$ .00
	Debits	-\$876.85



### Credit Transactions

#### Deposits

11/18	Regular Deposit	9,300.00
Total Credits		\$9,300.00

### Debit Transactions

#### Other Debits

11/09	5304 HARDING PIKE HART ACE HDWE NASHVILLE TN 110720 Card#8092	10.91
11/09	600 LONG HOLLOW PIK GALLATIN KEYSTO GALLATIN TN 110820 Card#8092	20.04
11/10	ERIE INS GROUP ERIEXPSPAY Q441051089 1256038677 LG Ornaments	41.67
11/10	CASTALIAN SPRING UTILITYBIL 1621114334 JAMES LIVINGSTON	94.39
11/12	GALLATIN KEYSTOP GALLATIN TN 111120 327577 Card#8092	8.17
11/16	CITGO ROCKBRIDGE GALLATIN TN 111620 967471 Card#8092	6.60

### Update on Account Closure Process

We recently updated our depositor agreement to ensure that we keep accounts in good standing. Effective 30 days from now, if you make a revision to your account but do not provide completed documentation (i.e., signature card, resolution, identification documents, etc.) within 30 days, we will close your account. In addition, we reserve the right to close an account at any time, for any reason or for no reason, without providing prior written notice. If we close the account, we will notify you in writing and send a check, if any, to any address on our records for you. We may deliver the remaining balance in any business or organization account to any authorized representative listed on our records. Please read the full updated "Closure of Accounts" section of our Depositor Agreement at [PNFP.com/DepositorUpdate](http://PNFP.com/DepositorUpdate) for more information.



Case # BK-03560

Doc 25

Filed 12/15/20

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Desc Main

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## ELECTRONIC TRANSFER ERROR RESOLUTION

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This Electronic Transfer Error Resolution only applies to accounts held for personal, family or household purposes and is therefore not applicable to business, trust accounts, or any such account held for non-personal purposes.

In case of errors or questions about your electronic transfers, call or write us at the telephone number or address listed at the end of this disclosure, as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer listed on the statement or receipt.

- Tell us your name and account number (if any).
- Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.
- Tell us the dollar amount of the suspected error.

We must hear from you no later than 60 days after we send the FIRST statement on which the problem or error appeared.

We will provide provisional credit for the amount that you think is in error within 10 business days of your complaint and begin an investigation of the transaction(s). In most cases, we will disclose the results of the investigation within 10 business days of your complaint and correct any error promptly. If we need more time to investigate the complaint, we may take up to 45 days (90 days if the transfer involved a point-of-sale transaction or a foreign initiated transfer) to complete our investigation. However, you will have use of the funds in question during our investigation.

**Pinnacle Bank**  
150 3rd Avenue South, Suite 900  
Nashville, TN 37201  
(800) 264-3613

11/17	845 Bell Rd SQ *GLB FINANCI gosq.com TN 111620 Card#8092	175.00
11/19	SHELL SERVICE S NASHVILLE TN 111820 032378565171 Card#8092	20.04
11/23	CITGO ROCKBRIDGE GALLATIN TN 112320 976785 Card#8092	5.33
11/23	STAR MART 102 CASTALIAN SPR TN 112120 997819 Card#8092	6.92
11/23	CITGO ROCKBRIDGE GALLATIN TN 112320 993695 Card#8092	12.06
11/23	100 ASHFORD CTR N ST SEDC PAYMENT 678-9062570 GA 112320 Card#8092	47.47

## Checks

11/27	Check 1006	428.25
<b>Total Debits</b>		<b>\$876.85</b>

(\*) Indicates gap in check number sequence

Average Balance This Statement	\$4,397.12	Annual Percentage Yield Earned	.00%
Interest Earned This Period	\$ .00	Days in Period	29
Interest Paid Year to Date	\$ .00	Interest Paid	\$ .00

## DAILY BALANCE INFORMATION

11/02	530.58	11/16	348.80	11/23	9,381.98
11/09	499.63	11/17	173.80	11/27	8,953.73
11/10	363.57	11/18	9,473.80		
11/12	355.40	11/19	9,453.76		

Intentionally Left Blank

<b>Credit</b>		<b>DDA Deposit</b>	
<b>Bank:</b>	PINNACLE BANK	<b>Date/Time:</b>	11/18/2020 10:37 AM
<b>Branch #:</b>	433	<b>Workstation:</b>	1004330005
<b>Branch Name:</b>	Nashville West End	<b>HIN #:</b>	7627705300000033
<b>Teller ID:</b>	193CNOK1 S	<b>Owner:</b>	
<b>Drawer #:</b>	43303		
<b>Trans #:</b>	6		
<b>Misc:</b>	Trn: Deposits, Inst. CUSTOMER NAME		
SUBSTITUTE IMAGE / VIRTUAL DOCUMENT			
<b>AUXILIARY</b>	<b>R/T</b>	<b>ACCOUNT</b>	<b>PC/TC AMOUNT</b>
	5000-0011	800106721400	39 \$9,300.00

LG ORNAMENTALS 248 S. BARNETT ST. DEPT 200 NASHVILLE, TN 37203		DATE: <u>11-24-20</u>	1006
PAY TO THE ORDER OF <u>Levin Mill</u>		\$ <u>438.25</u>	
<u>Four Hundred Twenty Eight and 25/100</u>		DOLLARS	
<b>Pinnacle</b>			
MEMO: <u>Material</u>		<u>Levin Mill</u>	
@05400866371: 800 1067214001* 1006			

#0 11/18/2020 \$9,300.00

#1006 11/27/2020 \$428.25